



STAFF REPORT

Meeting Date: February 2, 2023

Title: 2023 Budget - Final

Prepared By: Steven Lansdell-Roll

Department: Finance

Report Number: Finance-2023-007

Recommendation:

THAT Council adopt By-Law 2023-1 for the 2023 Budget.

Background:

The annual budget process is mandated by Section 290 of the Municipal Act, 2001.

The 2023 Budget process began in March 2022, beginning with the finalization and presentation of the 2023 Budget Calendar.

The 2023 Budget Calendar calls for Council to pass the 2023 Budget (Operating and Capital) in January 2023.

Discussion:

For the Final 2023 Budget, there are four revisions to the 2023 Capital Plan:

1. As directed by Council during the January 23, 2023 Council meeting, the King St. Lot Trail Head Development Project has been removed from the 2023 Capital Plan. The \$70,000 of CCBF funds originally planned to be utilized for this project will now be held in the Federal Gas Tax Reserve Fund.
2. The City was not successful in our application through the Federal Active Transportation Fund, so the Sandy Beach Road - Maple Rd. to Birchcliff Rd. project has been removed from the 2023 Capital Plan. This project would have

utilized \$2,679,000 in grant funds (Active Transportation), \$600,000 in OCIF funds, and \$786,000 in Reserve funds (General Capital Reserve Fund).

3. With the Sandy Beach Road - Maple Rd. to Birchcliff Rd. being removed from the Capital Plan, the Storm Sewer Lining project has been elevated in priority and will be completed in 2023. This project will utilize \$400,000 in OCIF funds, originally allocated to the Sandy Beach Road project.
4. The Grader Replacement project has been changed to a Loader Wing Blade project.

Financial Implications:

Current Budget Allocation:

Account #:

Attachments (Reference Material):

- By-Law 2023-1
- Schedule A - 2023 Operating Budget Summary
- Schedule B - 2023 Capital Plan